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**TAI PING CARPETS INTERNATIONAL LIMITED**

*(incorporated in Bermuda with limited liability)*

**(Stock Code: 146)**



**TAI PING**

**PROFIT WARNING  
SUPPLEMENTAL ANNOUNCEMENT**

This announcement is made by Tai Ping Carpets International Limited (the “Company”, together with its subsidiaries, the “Group”) pursuant to Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) and the Inside Information Provisions (as defined under the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Reference is made to the announcement of the Company dated 22 May 2020 in relation to the profit warning of the Company (the “Announcement”). Unless otherwise specified, capitalized terms used herein shall have the same meaning as those defined in the Announcement.

The Board wishes to further inform the shareholders of the Company and potential investors that, based on a preliminary review of the unaudited consolidated management accounts of the Group for the first half of 2020 and information currently available, it is expected that the net loss for the six months ended 30 June 2020 will be approximately HK\$30 million as compared to the net loss for the corresponding period in 2019 of HK\$21 million, which was primarily attributable to the factors referred to in the Announcement.

As announced by the Company in its announcement of 19 August 2019, the Board has approved the change of the Company’s financial year end date from 31 December to 30 June. As such, the results for the six months ended 30 June 2020 will not be published separately but instead will be incorporated into the Group’s consolidated results for the eighteen months period from 1 January 2019 to 30 June 2020, and it is expected that the net loss for the eighteen months ended 30 June 2020 will be approximately HK\$40 million.

The information contained in this announcement is only based on the Board’s preliminary assessment of the unaudited consolidated management accounts of the Group for the eighteen months ended 30 June 2020, which have not been finalized nor reviewed by the independent auditor and have not been reviewed and approved by the Audit Committee of the Company, and are subject to adjustment. The Company is in the process of preparing the Group’s financial results for the eighteen months ended 30 June 2020 and the detailed financial information and performance of the Group will be disclosed in its final results announcement for such financial period which is expected to be published on 25 September 2020.

**Shareholders and potential investors of the Company are advised to exercise caution when dealing in the shares of the Company.**

By order of the Board  
**Tai Ping Carpets International Limited**  
Nicholas Timothy James Colfer  
*Chairman*

Hong Kong, 18 September 2020

*As at the date of this announcement, the Directors of the Company are: Chairman and Non-executive Director – Mr. Nicholas Timothy James Colfer; Chief Executive Officer and Executive Director – Mr. Mark Stuart Worgan; Independent Non-executive Directors – Mrs. Fung Yeh Yi Hao Yvette, Mr. Roderic Noel Anthony Sage, Mr. Yung Lincoln Chu Kuen, Mr. Daniel George Green; Non-executive Directors – Mr. Tong Chi Leung David, Mr. John Jeffrey Ying, Mr. Leong Kwok Fai Nelson, Mr. Andrew Clifford Winawer Brandler.*